

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
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RECORDATION NO. 1849-E  
MAR 7 1997 11 50 AM

OF COUNSEL  
URBAN A. LESTER

March 7, 1997

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Release and Termination of Security Interest, dated March 3, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a full release of the Security Agreement previously filed with the Commission under Recordation Number 18849-B.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries, Incorporated  
620 North Second Street  
St. Charles, Missouri 63301

Secured Party: Star Bank, NA  
425 Walnut Street  
Cincinnati, OH 40202

A description of the railroad equipment covered by the enclosed document is identified on Schedule A (556 railcars), Schedule B (92 railcars) and Schedule C (171 railcars) attached to the Release.

Counterpart - V. Williams

Mr. Vernon A. Williams  
March 7, 1997  
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Also enclosed is a check in the amount of \$24.00 payable to the order of the  
Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bg  
Enclosures

SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20423-0001

3-7-97

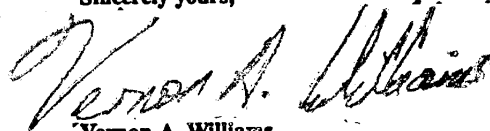
Alvord and Alvord  
918 Sixteenth Street, N.W.  
Suite 200  
Washington, D.C. 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of  
the Interstate Commerce Act, 49 U.S.C. 11303, on 3-7-97 at 11:50 AM, and

assigned recordation number(s). 18849-E, 18947-A, 19178-D, 19236-B, 19244-A, 19298-B,  
19309-A, 19508-B, 19599-A, 19678-A, 19804-A, 19821-A,  
19842-A, 19850-A, 19853-A, 19862-A, 19961-D, 20140-A,  
20171-A.

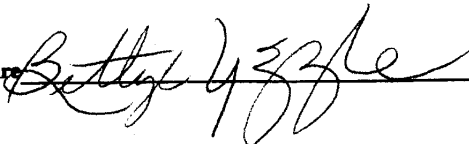
Sincerely yours,

  
Vernon A. Williams  
Secretary

Enclosure(s)

\$ 1,704.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



18849E

RELEASE AND TERMINATION  
OF SECURITY INTEREST

WHEREAS, ACF Industries, Incorporated, a New Jersey corporation (the "Debtor") and Star Bank, National Association (the "Secured Party"), entered into a certain Second Amended and Restated Security Agreement - Trust Deed dated as of November 16, 1995 (the "Security Agreement") pursuant to which the Debtor collectively transferred, conveyed, hypothecated, mortgaged, delivered, pledged, assigned and granted to the Secured Party a lien on and a security interest in all of the Debtor's right, title and interest in certain railroad cars and related leases, to secure a certain loan made to the Debtor pursuant to the Second Amended and Restated Term Loan Agreement dated as of November 16, 1995, between the Debtor and the Secured Party (the "Loan Agreement");

WHEREAS, the Security Agreement was recorded with the Interstate Commerce Commission, Recordation No. 18849-B;

WHEREAS, the Debtor has requested the Secured Party to release its lien on and its security interest in all of the railcars and leases related thereto subject to the lien created by the Security Agreement and the Secured Party has agreed to such release;

NOW, THEREFORE, for good and valuable consideration the Secured Party hereby agrees and covenants as follows:

The Secured Party hereby releases, and terminates its security interest in, and all of its right, title and interest in and to the Collateral (as defined in the Security Agreement) including, without limitation:

(a) (i) certain railroad tank cars and covered hopper cars described on Schedule A hereto (the "Original Equipment", as defined in the Security Agreement), (ii) certain railroad tank cars and covered hopper cars described on Schedule B hereto (the "Additional Equipment"), and (iii) certain railroad tank cars and covered hopper cars described on Schedule C hereto (the "New Equipment" and, together with the Original Equipment and the Additional Equipment, referred to herein as the "Equipment", as defined in the Security Agreement), together with all accessories, equipment, parts and appurtenances appertaining or attached to such Equipment, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of said Equipment, together with all the rents, issues, income and profits therefrom and the proceeds thereof;

(b) all right, title, and interest of Debtor in and to each and every lease relating to the Equipment but to and only to the extent relating to the Equipment, including renewals and replacements of such leases (each such portion of such lease being an "Equipment Lease", as defined in the Security Agreement), and all payments due and to become due under any Equipment Lease, whether as contractual obligations, damages or otherwise to the extent such payments are derived from the Equipment;

(c) the Cash Collateral (as defined in the Security Agreement);

(d) the Security Deposit (as defined in the Security Agreement) held by Secured Party pursuant to the Loan Agreement and all investments made with the proceeds thereof; and

(e) all products and proceeds of any of the foregoing.

IN WITNESS WHEREOF, the undersigned has caused this Release to be duly executed this 3<sup>rd</sup> day of March, 1997.

STAR BANK, NATIONAL ASSOCIATION

By:



Name: Matthew F. Iacobucci  
Title: Asst. Vice President

STATE OF )  
 ) ss.:  
COUNTY OF )

On this 3<sup>rd</sup> day of March, 1992, before me,  
personally appeared Math Jacobucci, to me known, who being by  
me duly sworn, says that (s)he resides at 425 Walnut St. Cincinnati OH  
and is Asst. Vice President of Star Bank NA; that said  
instrument was signed on behalf of said national association on  
the date hereof by authority of its Asst. Vice President; and  
(s)he acknowledged that the execution of the foregoing instrument  
was the free act and deed of said national association.

Marisa A. Ward  
Notary Public

**MARISA ANN WARD**  
Notary Public, State of Ohio  
-1- Commission Expires April 26, 1998

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
C112	ACFX	42033		1
	ACFX	60674	60675	2
	ACFX	60702		1
	ACFX	60707		1
	ACFX	61791		1
	ACFX	61929		1
	ACFX	62037		1
	ACFX	62052		1
	ACFX	62168		1
	ACFX	62235		1
	ACFX	62552		1
	ACFX	62563		1
	ACFX	62619		1
	ACFX	62637		1
	ACFX	62641		1
	ACFX	62675		1
	ACFX	62686		1
	ACFX	62778		1
	ACFX	62785		1
	ACFX	62988		1
	ACFX	63436		1
	ACFX	63479		1
	ACFX	63526		1
	ACFX	63535		1
	ACFX	63694		1
	ACFX	63697		1
	ACFX	63700	63701	2
	ACFX	63703		1
	ACFX	63707		1
	ACFX	63717	63718	2
	ACFX	63729		1
	ACFX	63733		1
	ACFX	63838		1
	ACFX	63914		1
	ACFX	64153		1
	ACFX	64166		1
	ACFX	64171		1
	ACFX	64189		1
	ACFX	64215		1
	ACFX	64267		1
	ACFX	64273		1
	ACFX	64275		1
	ACFX	64279		1
	ACFX	64284		1
	ACFX	64294		1
	ACFX	64301		1
	ACFX	64309		1
	ACFX	64313		1
	ACFX	64320	64321	2
	ACFX	64365		1
C112				54

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
C113	ACFX	46529	46536	8
	ACFX	46538	46539	2
	ACFX	46542		1
	ACFX	46545	46546	2
	ACFX	46549	46556	8
	ACFX	46558	46560	3
	ACFX	46562		1
	ACFX	46564	46566	3
	ACFX	46568		1
	ACFX	46596	46597	2
	ACFX	46599	46605	7
	ACFX	46607	46610	4
	ACFX	46612		1
	ACFX	46614	46620	7
	ACFX	46622	46627	6
	ACFX	46629	46632	4
	ACFX	46634	46635	2
	ACFX	47010		1
	ACFX	47017		1
	ACFX	47046		1
	ACFX	47054		1
	ACFX	47068		1
	ACFX	47267		1
	ACFX	47272		1
	ACFX	47285		1
	ACFX	47287	47288	2
	ACFX	47293	47301	9
	ACFX	47304		1
	ACFX	47306		1
	ACFX	47308	47309	2
	ACFX	47311		1
	ACFX	47313	47330	18
	ACFX	47333	47335	3
	ACFX	47339	47340	2
	ACFX	47344	47345	2
	ACFX	47351	47353	3
	ACFX	47355	47356	2
	ACFX	47420	47424	5
	ACFX	47426	47432	7
	ACFX	47747	47749	3
	ACFX	47751		1
	ACFX	47753		1
	ACFX	74041		1
C113				134
C212	ACFX	64276	64277	2
	ACFX	64280		1
	ACFX	64290		1
	ACFX	64293		1
	ACFX	64297	64298	2
	ACFX	64308		1



06/07/94

## SCHEDULE A

PAGE

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
C212	ACFX	64354	64355	3
C212				11
C213	ACFX	47283	47284	2
C213				2
C214	ACFX	58237		1
	ACFX	58240		1
	ACFX	58680	58681	2
	ACFX	58683	58691	9
	ACFX	58693	58698	6
	ACFX	58810	58811	2
	ACFX	58813	58824	12
C214				33
C312	ACFX	63842		1
C312				1
C313	ACFX	74120		1
C313				1
C412	ACFX	64129		1
C412				1
C614	ACFX	45472		1
	ACFX	45474	45497	24
	ACFX	45591	45592	2
	ACFX	51206	51224	19
	ACFX	51226	51229	4
C614				50
T073	ACFX	88347		1
T073				1
T102	ACFX	24304		1
T102				1
T103	ACFX	13543		1
	ACFX	13550		1
	ACFX	13922		1
	ACFX	13924		1
	ACFX	13950		1
	ACFX	14601		1
	ACFX	16177		1
T103				7
T104	ACFX	12504		1
	ACFX	12511		1
	ACFX	12515		1
	ACFX	84531		1
	ACFX	84958		1

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
T104	ACFX	84960	84962	3
	ACFX	86683		1
	ACFX	86687		1
	ACFX	86943	86944	2
	ACFX	86946		1
	ACFX	86950		1
	ACFX	87372	87373	2
	ACFX	87379		1
	ACFX	87394		1
	ACFX	88479		1
	ACFX	89393	89395	3
	ACFX	89620		1
	ACFX	89626		1
	ACFX	89631		1
	ACFX	89636	89637	2
	ACFX	89639		1
	ACFX	89651	89652	2
T104				30
T105	ACFX	12065		1
	ACFX	12143	12144	2
	ACFX	12988		1
	ACFX	77653		1
	ACFX	77884		1
	ACFX	77896		1
	ACFX	78084		1
	ACFX	81026		1
	ACFX	81224	81225	2
	ACFX	81229		1
	ACFX	81231		1
	ACFX	81272		1
	ACFX	81718		1
	ACFX	81836		1
	ACFX	82000		1
	ACFX	82354		1
	ACFX	82375		1
	ACFX	82521		1
	ACFX	82526		1
	ACFX	82528		1
	ACFX	82594		1
	ACFX	82756		1
	ACFX	82973		1
	ACFX	82975		1
	ACFX	83046	83048	3
	ACFX	83115		1
	ACFX	83203		1
	ACFX	83271		1
	ACFX	83282		1
	ACFX	83312		1
	ACFX	83361		1
	ACFX	83384		1

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
T105	ACFX	83389		1
	ACFX	83395		1
	ACFX	83397		1
	ACFX	83404	83405	2
	ACFX	83499	83500	2
	ACFX	83569		1
	ACFX	83571		1
	ACFX	83625		1
	ACFX	83636	83637	2
	ACFX	83653		1
	ACFX	83793		1
	ACFX	83881		1
	ACFX	84190		1
	ACFX	84504		1
	ACFX	84592	84597	6
	ACFX	84870		1
	ACFX	86569		1
	ACFX	86619		1
	ACFX	86627		1
	ACFX	86633		1
	ACFX	86638		1
	ACFX	86641		1
	ACFX	86645	86646	2
	ACFX	86648	86650	3
	ACFX	86655		1
	ACFX	86661		1
	ACFX	86664		1
	ACFX	86668		1
	ACFX	86681		1
	ACFX	86872		1
	ACFX	86874		1
	ACFX	86878	86880	3
	ACFX	87087		1
	ACFX	87089		1
	ACFX	87115		1
	ACFX	87166	87169	4
	ACFX	87267		1
	ACFX	87297		1
	ACFX	87301		1
	ACFX	87525		1
	ACFX	87743	87749	7
	ACFX	87765	87768	4
	ACFX	88052		1
	ACFX	88117		1
T105				105
T106	ACFX	84176		1
	ACFX	84178		1
	ACFX	84552	84553	2
	ACFX	84928	84929	2
	ACFX	87171	87175	5

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
T106	ACFX	87800		1
	ACFX	87875		1
	ACFX	88668	88672	5
	ACFX	88674	88678	5
	ACFX	88680	88681	2
	ACFX	88683		1
	ACFX	88686	88687	2
	ACFX	88689	88691	3
	ACFX	88786	88787	2
	ACFX	88789	88794	6
	ACFX	88941	88949	9
	ACFX	89022	89023	2
	ACFX	89025	89026	2
	ACFX	89029	89033	5
	ACFX	89035		1
T106				58
T183	ACFX	16155	16156	2
	ACFX	16168		1
T183				3
T377	ACFX	80381		1
	ACFX	80383		1
	ACFX	80385	80386	2
	ACFX	80389	80390	2
	ACFX	80392	80397	6
	ACFX	80399	80401	3
	ACFX	80403	80404	2
	ACFX	80406		1
T377				18
T389	ACFX	16992		1
	ACFX	16994		1
	ACFX	17194		1
	ACFX	17260		1
	ACFX	17354		1
	ACFX	17366		1
	ACFX	17368		1
	ACFX	17370	17371	2
	ACFX	17375		1
	ACFX	18580		1
	ACFX	18582		1
	ACFX	18810		1
	ACFX	18823		1
	ACFX	18894		1
	ACFX	19907		1
	ACFX	19913		1
T389				17
T409	ACFX	17088		1
	ACFX	17197		1

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
T409	ACFX	17685		1
	ACFX	17696		1
	ACFX	17710		1
	ACFX	18827		1
	ACFX	18883		1
	ACFX	19691		1
	ACFX	19904		1
	ACFX	19911		1
	ACFX	19917		1
	ACFX	19946		1
T409				12
T418	ACFX	17774		1
	ACFX	17820		1
	ACFX	17824		1
	ACFX	17836		1
	ACFX	17840		1
	ACFX	17843		1
	ACFX	17847		1
	ACFX	17850		1
	ACFX	17852		1
	ACFX	17854		1
	ACFX	17858		1
	ACFX	17861		1
	ACFX	17876		1
T418				13
T419	ACFX	17577		1
	ACFX	17645		1
T419				2
T438	ACFX	17827		1
T438				1
T439	ACFX	17885		1
T439				1
				556

SCHEDULE B

RPTG MARK	CAR NUMBER	AAR DESIG.	RPTG MARK	CAR NUMBER	AAR DESIG.
ACFX	38919	C214	ACFX	73094	T104
ACFX	41877	C214	ACFX	73095	T104
ACFX	41905	C214	ACFX	73096	T104
ACFX	41906	C214	ACFX	73097	T104
ACFX	41907	C214	ACFX	73098	T104
ACFX	41908	C214	ACFX	76681	T104
ACFX	41909	C214	ACFX	76682	T104
ACFX	41910	C214	ACFX	89955	T104
ACFX	41911	C214	ACFX	71834	T105
ACFX	41912	C214	ACFX	71835	T105
ACFX	41913	C214	ACFX	71836	T105
ACFX	41914	C214	ACFX	71837	T105
ACFX	41915	C214	ACFX	71838	T105
ACFX	41916	C214	ACFX	81653	T105
ACFX	41917	C214	ACFX	81697	T105
ACFX	65018	C214	ACFX	81934	T105
ACFX	65026	C214	ACFX	82327	T105
ACFX	65047	C214	ACFX	83031	T105
ACFX	65811	C214	ACFX	83340	T105
ACFX	65812	C214	ACFX	83533	T105
ACFX	65813	C214	ACFX	83767	T105
ACFX	65814	C214	ACFX	83935	T105
ACFX	65829	C214	ACFX	84078	T105
ACFX	65830	C214	ACFX	84151	T105
ACFX	65831	C214	ACFX	84260	T105
ACFX	65832	C214	ACFX	84872	T105
ACFX	65833	C214	ACFX	87125	T105
ACFX	65834	C214	ACFX	87399	T105
ACFX	65835	C214	ACFX	88561	T106
ACFX	65836	C214	ACFX	88913	T106
ACFX	65837	C214	ACFX	73236	T107
ACFX	65838	C214	ACFX	73237	T107
ACFX	65839	C214	ACFX	73240	T107
ACFX	65840	C214	ACFX	73243	T107
ACFX	65841	C214	ACFX	73244	T107
ACFX	65842	C214	ACFX	73537	T426
ACFX	65843	C214	ACFX	73539	T426
ACFX	65844	C214	ACFX	73540	T426
ACFX	65845	C214	ACFX	73541	T426
ACFX	65846	C214	ACFX	73542	T426
ACFX	65847	C214	ACFX	19202	T563
ACFX	65848	C214	ACFX	80228	T607
ACFX	65849	C214			
ACFX	84574	T054			
ACFX	77856	T055			
ACFX	73089	T104			
ACFX	73090	T104			
ACFX	73091	T104			
ACFX	73092	T104			
ACFX	73093	T104			

92 CARS

## SCHEDULE C

RPTG MARK	CAR NUMBER	AAR DESIG.	RPTG MARK	CAR NUMBER	AAR DESIG.	RPTG MARK	CAR NUMBER	AAR DESIG.
ACFX	6710	T563	ACFX	46901	C713	ACFX	71620	T104
ACFX	13525	T103	ACFX	46903	C713	ACFX	71621	T104
ACFX	13530	T103	ACFX	46906	C713	ACFX	71622	T104
ACFX	14790	T103	ACFX	47175	C713	ACFX	71623	T104
ACFX	18757	T389	ACFX	47362	C713	ACFX	71624	T104
ACFX	19213	T563	ACFX	47381	C713	ACFX	71625	T104
ACFX	19215	T563	ACFX	47394	C713	ACFX	71626	T104
ACFX	19231	T563	ACFX	52553	C114	ACFX	71627	T104
ACFX	19240	T563	ACFX	52978	C114	ACFX	71628	T104
ACFX	19244	T563	ACFX	53722	C114	ACFX	71629	T104
ACFX	19250	T563	ACFX	55254	C114	ACFX	71630	T104
ACFX	19275	T563	ACFX	57021	C214	ACFX	71631	T104
ACFX	19278	T563	ACFX	57340	C214	ACFX	71632	T104
ACFX	19285	T563	ACFX	57385	C214	ACFX	71633	T104
ACFX	19388	T563	ACFX	58660	C214	ACFX	71634	T104
ACFX	19403	T563	ACFX	64501	C214	ACFX	71635	T104
ACFX	19404	T563	ACFX	64502	C214	ACFX	71636	T104
ACFX	39747	C214	ACFX	64503	C214	ACFX	71637	T104
ACFX	39748	C214	ACFX	64504	C214	ACFX	71638	T104
ACFX	39749	C214	ACFX	64505	C214	ACFX	71639	T104
ACFX	40923	C214	ACFX	64506	C214	ACFX	71640	T104
ACFX	40924	C214	ACFX	64507	C214	ACFX	71641	T104
ACFX	40925	C214	ACFX	64508	C214	ACFX	71642	T104
ACFX	40926	C214	ACFX	64509	C214	ACFX	71643	T104
ACFX	40928	C214	ACFX	64510	C214	ACFX	71644	T104
ACFX	40929	C214	ACFX	64511	C214	ACFX	71645	T104
ACFX	40930	C214	ACFX	64512	C214	ACFX	71646	T104
ACFX	40931	C214	ACFX	64513	C214	ACFX	71647	T104
ACFX	40932	C214	ACFX	64514	C214	ACFX	71648	T104
ACFX	40933	C214	ACFX	64515	C214	ACFX	71649	T104
ACFX	40934	C214	ACFX	64516	C214	ACFX	80170	T389
ACFX	40935	C214	ACFX	64517	C214	ACFX	82175	T105
ACFX	40936	C214	ACFX	64518	C214	ACFX	84785	T105
ACFX	40937	C214	ACFX	64519	C214	ACFX	86035	T108
ACFX	40938	C214	ACFX	64520	C214	ACFX	86039	T108
ACFX	40939	C214	ACFX	64521	C214	ACFX	86229	T575
ACFX	40940	C214	ACFX	64522	C214	ACFX	86378	T866
ACFX	40941	C214	ACFX	64523	C214	ACFX	86380	T866
ACFX	40942	C214	ACFX	64524	C214	ACFX	86383	T866
ACFX	40943	C214	ACFX	64525	C214	ACFX	86385	T526
ACFX	40944	C214	ACFX	64526	C214	ACFX	86386	T526
ACFX	40945	C214	ACFX	64527	C214	ACFX	86387	T866
ACFX	40946	C214	ACFX	64528	C214	ACFX	86388	T866
ACFX	40947	C214	ACFX	64529	C214	ACFX	86389	T866
ACFX	40948	C214	ACFX	71614	T104	ACFX	86390	T526
ACFX	40949	C214	ACFX	71615	T104	ACFX	86391	T866
ACFX	40950	C214	ACFX	71616	T104	ACFX	86392	T526
ACFX	40951	C214	ACFX	71617	T104	ACFX	86393	T866
ACFX	40952	C214	ACFX	71618	T104	ACFX	86394	T866
ACFX	40953	C214	ACFX	71619	T104	ACFX	86954	T104

## SCHEDULE C

RPTG MARK	CAR NUMBER	AAR DESIG.	RPTG MARK	CAR NUMBER	AAR DESIG.	RPTG MARK	CAR NUMBER	AAR DESIG.
ACFX	86964	T104						
ACFX	86979	T104						
ACFX	88165	T105						
ACFX	88166	T105						
ACFX	88251	T564						
ACFX	88255	T564						
ACFX	88469	T564						
ACFX	88471	T564						
ACFX	88472	T544						
ACFX	88504	T104						
ACFX	89081	T544						
ACFX	89082	T544						
ACFX	89083	T544						
ACFX	89085	T544						
ACFX	89086	T544						
ACFX	89094	T104						
ACFX	89951	T104						
ACFX	96325	C214						
ACFX	96649	C214						
ACFX	96650	C214						
ACFX	99367	C314						

171 Cars